

490.1111 Conversion.

1. An other entity may convert to a domestic corporation, and a domestic corporation may convert to an other entity pursuant to this section and sections 490.1112 through 490.1114 and a plan of conversion, if all of the following apply:

- a. The other entity's governing statute authorizes the conversion.
- b. The conversion is not prohibited by the law of the jurisdiction that enacted the governing statute.
- c. The other entity complies with its governing statute in effecting the conversion.
2. A plan of conversion must be in a record and must include all of the following:
 - a. The name and form of the converting entity before conversion.
 - b. The name and form of the converted entity after conversion.
 - c. The terms and conditions of the conversion, including the manner and basis for converting interests in the converting entity into any combination of money, interests in the converted entity, and other consideration.
 - d. The organizational documents or articles of incorporation and bylaws of the converted entity.

2008 Acts, ch 1162, §118, 155

Referred to in §490.1101, 490.1302